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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
09/589,253	06/07/2000	Kerimean Engin	3212/3	8672
7590	11/26/2004		EXAMINER	
HOWREY SIMON ARNOLD & WHITE, LLP			SUBRAMANIAN, NARAYANSWAMY	
1299 Pennsylvania Avenue NW			ART UNIT	PAPER NUMBER
Washington, DC 20004			3624	

DATE MAILED: 11/26/2004

Please find below and/or attached an Office communication concerning this application or proceeding.

<b>Office Action Summary</b>	<b>Application No.</b>	<b>Applicant(s)</b>	
	09/589,253	ENGIN ET AL.	
	<b>Examiner</b>	<b>Art Unit</b>	
	Narayanswamy Subramanian	3624	

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

**Period for Reply**

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If the period for reply specified above is less than thirty (30) days, a reply within the statutory minimum of thirty (30) days will be considered timely.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

**Status**

- 1) Responsive to communication(s) filed on 03 September 2004.
- 2a) This action is **FINAL**.                                    2b) This action is non-final.
- 3) Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

**Disposition of Claims**

- 4) Claim(s) 11-17,19,20 and 25-28 is/are pending in the application.
- 4a) Of the above claim(s) \_\_\_\_\_ is/are withdrawn from consideration.
- 5) Claim(s) \_\_\_\_\_ is/are allowed.
- 6) Claim(s) 11-17,19,20 and 25-28 is/are rejected.
- 7) Claim(s) \_\_\_\_\_ is/are objected to.
- 8) Claim(s) \_\_\_\_\_ are subject to restriction and/or election requirement.

**Application Papers**

- 9) The specification is objected to by the Examiner.
- 10) The drawing(s) filed on \_\_\_\_\_ is/are: a) accepted or b) objected to by the Examiner.  
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).  
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

**Priority under 35 U.S.C. § 119**

- 12) Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).  
a) All    b) Some \* c) None of:
  1. Certified copies of the priority documents have been received.
  2. Certified copies of the priority documents have been received in Application No. \_\_\_\_\_.
  3. Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

\* See the attached detailed Office action for a list of the certified copies not received.

**Attachment(s)**

- 1) Notice of References Cited (PTO-892)
- 2) Notice of Draftsperson's Patent Drawing Review (PTO-948)
- 3) Information Disclosure Statement(s) (PTO-1449 or PTO/SB/08)  
Paper No(s)/Mail Date \_\_\_\_\_.
- 4) Interview Summary (PTO-413)  
Paper No(s)/Mail Date. \_\_\_\_\_.
- 5) Notice of Informal Patent Application (PTO-152)
- 6) Other: \_\_\_\_\_.

## DETAILED ACTION

1. This office action is in response to Applicant's communication filed on September 3, 2004. Amendments to claims 11 and 15 and the specification have been entered. Claims 11-17, 19, 20 and 25-28 are pending and have been examined. The rejections and response to arguments are stated below.

### *Claim Rejections - 35 USC § 103*

2. The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

3. Claims 11-17, 19, 20 and 25-28 are rejected under 35 U.S.C. 103(a) as being unpatentable over Ray et al (US Patent 6,018,722) in view of Beaulieu et al (US Patent 5,502,637) and further in view of Luskin et al (US Patent 5,812,987)

With reference to claim 11, 25 and 26 Ray teaches a system for providing investment advice to investors over a computer network, comprising means for permitting the investor to enter one or more investor trade recommendations based on an investor-defined strategy and means for submitting trade recommendations to a brokerage account for execution (See Ray Claims 1 and 5) The trade type and price type are inherent in the disclosure of Ray.

Ray does not explicitly teach the means for receiving a plurality of investment strategies from a plurality of investment advisors and the means for allowing an investor to subscribe to at least one of the investment strategies.

Beaulieu teaches the means for receiving a plurality of investment research from a plurality of investment advisors (See Beaulieu Column 3 lines 24-27) and the means for allowing an investor to subscribe to at least one of the investment strategies (See Beaulieu Column 3 lines 30-34). The investment research is interpreted to include investment strategies including a plurality of trade recommendations and the entitlement lists imply investor subscribing to at least one of the investment strategies.

It would have been obvious to one with ordinary skill in the art at the time of the current invention to combine the steps taught by Beaulieu to the invention of Ray. The combination of the disclosures taken as a whole, suggests that investors would have benefited from having the option of choosing from several investment strategies in one shot without having to subscribe to each of them separately thereby saving time and expenses. The investment advisors would benefit from the fact that only authorized subscribers are getting their recommendations.

Beaulieu and Ray combined fail to explicitly teach trade recommendations that specifies a financial instrument and terms necessary for trading the financial instrument in a respective financial market; means for applying investor-defined management weights to the investment strategies to generate and deliver a weighted portfolio of trade recommendations the management weights defining the percentage of investor portfolio funds available for investing in the subscribed investment strategies and means for allowing the investor to accept, reject, or modify each of the trade recommendations of the at least one investment strategy to produce a sequence of customized trade recommendations.

Luskin teaches the means for applying investor-defined management weights to investment strategies to generate and deliver a weighted portfolio of trade recommendations the

management weights defining the percentage of investor portfolio funds available for investing in the investment strategies (See Luskin Abstract, Figures 6-9, Column 7 line 65 – Column 8 line 19, Column 11 line 11 – Column 12 line 12). The strategic and tactical strategies are the investment strategies that are weighted and the step of purchasing or disposing assets includes the step of specifying a financial instrument and terms necessary for trading the financial instrument in a respective financial market. For instance bonds are traded in the bond market and futures in the Futures market. Luskin also teaches the steps of customizing the portfolio based on trade recommendations and tailor the portfolio based on investor-specified attributes (See Luskin Column 4 lines 11-25). The steps of customizing the portfolio based on trade recommendations and tailor the portfolio based on investor-specified attributes are interpreted to include allowing the investor to accept, reject or modify each of the trade recommendations of the weighted portfolio of trade recommendations to produce a sequence of customized trade recommendations and permitting the investor to enter one or more investor trade recommendations based on an investor-defined strategy.

It would have been obvious to one with ordinary skill in the art at the time of the current invention to combine these steps to the disclosures by Beaulieu and Ray. The combination of the disclosures taken as a whole, suggests that investors would have further benefited from being able to update the portfolio based on changing economic outlook, which in turn affects the recommendations.

With reference to claim 12, Ray teaches a system of claim 11, wherein the at least one of the advisory strategies includes investment preferences and other information (See Ray Column 5 lines 1-29) Investment preferences and other information are interpreted to include at least one

parameter selected from the group consisting of an initial investment amount, a recommended minimum investment, a tradable financial instrument, a set of allowed position types, and restrictions on cash transactions.

With reference to claim 13, Ray teaches a system of claim 11, further comprising means for executing a plurality of trade transactions based on the trade recommendations (See Ray Claim 1 and Column 10 lines 13-16).

With reference to claim 14, Ray teaches a system of claim 11, further comprising means for updating the advisor strategies at predetermined intervals (See Ray Column 9 lines 1-8). Once daily is interpreted to include predetermined intervals.

With reference to claim 15, 27 and 28, Ray teaches a method of providing investment advice to an investor, comprising assigning a risk/return measure to each of investment strategies, providing a search utility that permits the investor to select at least one of the investment strategies based on a risk measure, and maintaining a portfolio for the investor, the portfolio defining a plurality of customized trade recommendations. (See Ray Claims 1 and 5) The trade type and price type are inherent in the disclosure of Ray.

Ray does not explicitly teach the steps of receiving a plurality of investment strategies from a plurality of investment advisors and using a strategy client database to maintain a subscription to one or more of the investment strategies for the investor.

Beaulieu teaches the steps of receiving a plurality of investment reports from a plurality of investment advisors (See Beaulieu Column 3 lines 24-27) and using a strategy client database to maintain a subscription to one or more of the investment strategies for the investor (See Beaulieu Column 3 lines 30-34). The investment research is interpreted to include investment

strategies including a plurality of trade recommendations and the entitlement lists imply a strategy client database to maintain a subscription to one or more of the investment strategies for the investor.

It would have been obvious to one with ordinary skill in the art at the time of the current invention to combine the steps taught by Beaulieu to the invention of Ray. The combination of the disclosures taken as a whole, suggests that investors would have benefited from having the option of choosing from several investment strategies in one shot without having to subscribe to each of them separately thereby saving time and expenses. The investment advisors would benefit from the fact that only authorized subscribers are getting their recommendations.

Beaulieu and Ray combined fail to explicitly teach trade recommendations that specifies a financial instrument and terms necessary for trading the instrument in a respective financial market; applying investor-defined management weights to the investment strategies to generate and deliver a weighted portfolio of trade recommendations the management weights defining the percentage of investor portfolio funds available for investing in the subscribed investment strategies; customize the portfolio based on trade recommendations and tailor the portfolio based on investor-specified attributes.

Luskin teaches the means for applying investor-defined management weights to investment strategies to generate and deliver a weighted portfolio of trade recommendations the management weights defining the percentage of investor portfolio funds available for investing in the investment strategies (See Luskin Abstract, Figures 6-9, Column 7 line 65 – Column 8 line 19, Column 11 line 11 – Column 12 line 12). The strategic and tactical strategies are the investment strategies that are weighted and the step of purchasing or disposing assets includes

the step of specifying a financial instrument and terms necessary for trading the financial instrument in a respective financial market. For instance bonds are traded in the bond market and futures in the Futures market. Luskin also teaches the steps of customizing the portfolio based on trade recommendations and tailor the portfolio based on investor-specified attributes (See Luskin Column 4 lines 11-25). The steps of customizing the portfolio based on trade recommendations and tailor the portfolio based on investor-specified attributes are interpreted to include allowing the investor to accept, reject or modify each of the trade recommendations of the weighted portfolio of trade recommendations to produce a sequence of customized trade recommendations and permitting the investor to enter one or more investor trade recommendations based on an investor-defined strategy.

It would have been obvious to one with ordinary skill in the art at the time of the current invention to combine these steps to the disclosures by Beaulieu and Ray. The combination of the disclosures taken as a whole, suggests that investors would have further benefited from being able to update the portfolio based on changing economic outlook, which in turn affects the recommendations.

With reference to claim 16, Ray teaches a method of claim 15, further comprising providing the plurality of trade recommendations to a brokerage account (See Ray Column 9 line 65 – Column 10 line 16).

With reference to claim 17, Ray teaches a method of claim 16, further comprising executing a plurality of trades based on the trade recommendations. (See Ray Column 10 lines 13-16).

With reference to claim 19, Ray teaches a method of claim 15, further comprising updating the strategy trade recommendations at predetermined intervals (See Ray Column 9 lines 1-8). Once daily is interpreted to include predetermined intervals.

With reference to claim 20, Ray teaches a method of claim 15, further comprising synchronizing information contained in the portfolio with a brokerage account (See Ray Claim 9).

***Response to Arguments***

4. Applicant's arguments with respect to claims 11-17, 19, 20 and 25-28 have been considered but are moot in view of the new ground(s) of rejection.

***Conclusion***

5. Applicant's amendment necessitated the new ground(s) of rejection presented in this Office action. Accordingly, **THIS ACTION IS MADE FINAL**. See MPEP § 706.07(a). Applicant is reminded of the extension of time policy as set forth in 37 CFR 1.136(a).

A shortened statutory period for reply to this final action is set to expire THREE MONTHS from the mailing date of this action. In the event a first reply is filed within TWO MONTHS of the mailing date of this final action and the advisory action is not mailed until after the end of the THREE-MONTH shortened statutory period, then the shortened statutory period will expire on the date the advisory action is mailed, and any extension fee pursuant to 37 CFR 1.136(a) will be calculated from the mailing date of the advisory action. In no event, however, will the statutory period for reply expire later than SIX MONTHS from the date of this final action.

Any inquiry concerning this communication or earlier communications from the examiner should be directed to Dr. Narayanswamy Subramanian whose telephone number is (703) 305-4878. The examiner can normally be reached Monday-Thursday from 8:30 AM to 7:00 PM. If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Vincent Millin can be reached at (703) 308-1065. The fax number for Formal or Official faxes and Draft or Informal faxes to the Patent Office is (703) 872-9306. Any inquiry of a general nature or relating to the status of this application should be directed to the Group receptionist whose telephone number is (703) 308-1113.

N. Subramanian  
November 20, 2004

  
Jagdish N. Patel

Primary Examiner